

UNOFFICIAL COPY

09034842

8/25/99 05 001 Page 1 of 19
1999-11-03 09:16:40
Cook County Recorder 57.00

ORCHARD PARK.Loan Mod/497018
08/25/99



Prepared by:
Dean E. Parker
Hinshaw & Culbertson
222 North LaSalle Street
Suite 300
Chicago, Illinois 60601

NOTE: THIS SPACE FOR RECORDER'S USE ONLY

Address: See Exhibit "A" attached hereto and made a part hereof

Tax No.: See Exhibit "A" attached and made a part hereof

SECOND MODIFICATION AGREEMENT

THIS AGREEMENT made as of this 25th day of August, 1999 ("Date Hereof"), but effective as of June 30, 1999 ("Effective Date"), among AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Lender"), ORCHARD PARK LIMITED PARTNERSHIP, an Illinois Limited Partnership ("Borrower") and CHICAGO DWELLINGS ASSOCIATION, an Illinois not for profit corporation ("Guarantor").

RECITALS;

A. Lender has made a revolving loan to and established a letter of credit facility in favor of Borrower in the principal amount of Four Million Fifty Thousand and No/100 Dollars (\$4,050,000.00), as amended ["OPLP Loan"], which is guaranteed by Guarantor, and has made a revolving loan to Guarantor in the amount of Three Hundred Thousand and No/100 Dollars (\$300,000.00) [the "Line of Credit Loan"], for aggregate loans in the maximum principal amount of FOUR MILLION THREE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$4,350,000.00) ("Principal Balance") pursuant to a loan agreement dated August 29, 1996, as

BOX 333-CTI

7617767
7613119 D 2/1all
of

19w

modified by first modification agreement dated August 18, 1998 ("Loan Agreement"), a note dated August 29, 1998 evidencing Line of Credit Loan made by Guarantor and a Note dated August 29, 1996, as modified as aforesaid, evidencing OPLP Loan made by Borrower (collectively "Notes"), mortgage of even date therewith, as modified as aforesaid ("Mortgage"), leasehold mortgage of even date therewith, as modified as aforesaid ("Leasehold Mortgage") and "Other Loan Documents", as modified as aforesaid (as such term is defined in Mortgage). Loan Agreement, Note, Mortgage, Leasehold Mortgage and Other Loan Documents are hereinafter sometimes referred to as "Loan Papers". Principal Balance and all other sums due Lender pursuant to Loan Papers are sometimes hereinafter referred to as "Indebtedness". OPLP Loan and Line of Credit Loan sometimes collectively referred to as "Loans".

B. Mortgage conveys the land and 306 unit apartment building and 227 parking spaces located thereon known as 1926 West Harrison, Chicago, Illinois, legally described on Exhibit "A-1" attached hereto and made a part hereof (the "Apartment Building") as security for Loans, recorded in the office of the Recorder of Deeds of Cook County, Illinois ("Recorder's Office") as Document Number 96583219 as modified by the first modification agreement dated August 18, 1998 recorded in Recorder's Office as Document Number 98795590 ("First Modification Agreement"). Mortgage is a second mortgage subject only to a prior mortgage in favor of the State Teacher's Retirement Board of Ohio (subsequently assigned to DLJ Mortgage Capital, Inc.) which secures a note which had a current outstanding principal balance as of July 31, 1998 of \$611,750.95, which amount is not susceptible of being increased by the terms of such first mortgage.

C. Leasehold Mortgage conveys the lessee's interest in Lease Agreement (as defined in Leasehold Mortgage) which covers land and improvements known as "Orchard Park Townhome Development" on North Clyborne Avenue, Chicago, Illinois, the portion of which that continues to be owned by Borrower is legally described on Exhibit "A-2" attached hereto and made a part hereof ("Land and Improvements") as security for OPLP Loan (only), recorded in the Recorder's Office as Document Number 96683223 re recorded as Document Number 96786167 as modified by the First Modification Agreement.

D. Borrower and Guarantor have requested that Loan Papers be modified to increase the Revolving Construction Loan portion of OPLP Loan by \$1,500,000.00 and to extend Maturity Date of Loans and Lender has agreed to modify the same upon the terms and conditions hereafter set forth.

NOW, THEREFORE, in consideration of the payments made and to be made by Borrower and Guarantor, as hereinafter provided, and the performance of the terms, covenants, conditions and agreements hereafter set forth, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, IT IS HEREBY AGREED AS FOLLOWS:

1. WARRANTIES AND REPRESENTATIONS: Borrower represents and Beneficiary warrants and represents as follows (collectively "Warranties and Representations"):

- a. the execution and delivery of Loan Papers were duly authorized;
- b. Loan Papers and each of the covenants, conditions and agreements contained therein are in full force and effect, are the valid and legally binding obligations of Borrower and Guarantor, as the case may be, and are free from all legal and equitable defenses, offsets and counterclaims;
- c. no person, firm or corporation has or claims any interest in Land and Improvements which does not appear in loan policy number 1401 007617767 D2 dated September 6, 1996, issued by Chicago Title Insurance Company nor claims any interest in Apartment Building which does not appear in loan policy number 1401 007613119 D2 dated September 6, 1996 (collectively "Loan Policies"), nor is there any unrecorded deed, deed of trust, mortgage or other conveyance or any undelivered bill of sale, assignment or instrument of transfer relating thereto except for "Sales Contracts" (as such term is defined in Loan Agreement);
- d. no part of Land and Improvements or Apartment Building is in receivership nor is any application for receivership pending and no petition in bankruptcy has been filed by or against Borrower or Guarantor;
- e. the only parties entitled to possession of Land and Improvements and Apartment Building, or any part thereof, are Borrower and Guarantor and residential lessees of Guarantor for units in Apartment Building pursuant to leases of less than two (2) years duration (including any options to extend) which are at market rents;
- f. real estate taxes assessed against Land and Improvements and Apartment Building has been paid in full through 1998 (1st installment); and
- g. there are no agreements, state of facts or circumstances presently existing which, with or without the service of notice, passage of time, or both, would grant to Borrower or Guarantor the right to refuse to make or delay the payments or otherwise perform the terms, covenants, conditions and agreements required pursuant to Loan Papers.

2. ACKNOWLEDGMENT OF AMOUNTS DUE AS OF AUGUST 24, 1999. As of August 24, 1999, the amount of Principal Balance outstanding and owed Lender and outstanding extensions of credit are as follows:

a.	Construction Loan- direct disbursements outstanding:	\$3,198,062.81
b.	Letter of Credit Loan- extensions of credit outstanding:	\$ 305,430.00
c.	CDA Line of Credit Loan:	<u>\$ 147,054.00</u>

Total Outstanding Amount
of Principal Balance and extensions of credit: \$3,650,546.81

3. INCREASE OF CONSTRUCTION LOAN: From and after the date hereof, the Loan Papers are hereby modified as follows:

(i) Section 3.01 C. 1) of the Loan Agreement is hereby restated in its entirety as follows:

"1) the Construction Loan shall be made to OPLP and shall be used for payment of (a) refinancing the existing loan secured by the Development and refinancing of any proceeds of Line of Credit Loan expended on construction of a townhome building once the building has met the pre-sale requirements set forth in Section 3.01E., (b) construction of any Site Improvements required by City, (c) the direct costs of construction ("Hard Costs") of the building in which a Contract Home (hereafter defined) is to be located (d) payment of certain other soft costs of the Development [including, but not limited to, the Contractor's fee, developer's fee and marketing fee, provided all such fees are subject to the approval of Lender] (collectively "Soft Costs"), all as approved by Lender from time to time, (e) payment of Lender's Fees and interest on Construction Loan. The Construction Loan shall be funded on a per building basis and the amount outstanding per building shall not exceed the amount initially approved by Lender for disbursement on the building without the express written consent of Lender. Funding with respect to any building shall commence only after the pre-sale requirement in Section 3.01E. has been met for the building and shall continue only as long as the pre-sales requirement for the building continues to be met. As the principal amount of the Construction Loan is repaid, amounts may be reborrowed pursuant to this Agreement, provided that the maximum amount of Loans proceeds outstanding and credit extensions at any time shall never exceed \$5,850,000.00 and the amount outstanding of the Construction Loan shall never exceed \$5,000,000.00. The interest rate on the Construction Loan shall be one percent (1%) per annum above Lender's Base Rate of interest (as announced from time to time). The amount of Construction Loan shall not exceed:

\$5,000,000.00"

(ii) the amounts "FIVE MILLION EIGHT HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS" and "(\$5,850,000.00)" are

hereby substituted for "FOUR MILLION THREE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS" and "\$4,350,000.00" respectively in each place where they appear in Loan Papers, whether in words or numerals, or both, including without limitation, as amount of Loans and the increased Principal Amount secured by Mortgage;

- (iii) the amounts "FIVE MILLION FIVE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS" and "(\$5,550,000.00)" are hereby substituted for "FOUR MILLION FIFTY THOUSAND AND NO/100 DOLLARS" and "\$4,050,000.00" respectively, in each place where they appear in Loan Papers, whether in words or numerals, or both, including without limitation as the Principal Amount of note evidencing OPLP Loan and as the increased Principal Amount secured by Leasehold Mortgage;
- (iv) the note evidencing OPLP Loan is hereby modified by deleting the following paragraph:

"As Maker repays the Principal Amount, it shall be permitted to reborrow Construction Loan Portion pursuant to the Loan Agreement, provided that the maximum principal amount disbursed pursuant to the Construction Loan Portion shall not exceed \$3,500,000.00 (and is further limited pursuant to the Loan Agreement). Extensions of Credit pursuant to the Site Improvements Letter(s) of Credit Portion shall not exceed \$550,000.00. The Maker represents and agrees that the loan evidenced by this note is a "Revolving Credit" pursuant to 815 Illinois Compiled Statutes (ILCS) 205/4.1.1

and in lieu thereof the following shall be inserted:

"As Maker repays the Principal Amount, it shall be permitted to reborrow Construction Loan Portion pursuant to the Loan Agreement, provided that the maximum principal amount disbursed pursuant to the Construction Loan Portion shall not exceed \$5,000,000.00 (and is further limited pursuant to the Loan Agreement). Extensions of Credit pursuant to the Site Improvements Letter(s) of Credit Portion shall not exceed \$550,000.00. The Maker represents and agrees that the loan evidenced by this

note is a "Revolving Credit" pursuant to 815 Illinois Compiled Statutes (ILCS) 205/4.1."

4. EXTENSION OF MATURITY DATE: As of Effective Date, Loan Papers are modified to provide for an extension of the Maturity Date of Loans to **June 30, 2000** in lieu of the present Maturity Date of December 31, 1999 and indebtedness related thereto, if not sooner paid, shall be due and payable on June 30, 2000. Monthly payments and accrued interest shall continue to be due and payable on the first day of each month.

5. EXTENSION/INCREASE LOAN FEE: Concurrently with the execution of this Agreement, Borrower and Guarantor shall pay a fee to Lender, for the increase in the Construction Loan and extension set forth above, in the amount of Eighteen Thousand and 00/100 Dollars (\$18,000.00). Borrower shall also be responsible to pay letter of credit fees of one percent (1%) per annum, payable on a quarterly basis, in advance.

6. ADDITIONAL PROVISIONS: Concurrently with the execution hereof:

- a. Borrower shall deliver to Lender satisfactory endorsements to Loan Policies insuring the continued validity and priority of the lien of Mortgage and Leasehold Mortgage, following the recording of this Agreement (subject only to the matters set forth on Schedule B of Loan Policies), confirming all endorsements thereto;
- b. Borrower and Guarantor waive, to the extent permitted by law, any and all rights which they, or either of them, now or may hereafter have with respect to application for or the seeking of relief specified in any Federal, State or Municipal bankruptcy law, statute or ordinance ("Debtor Relief") and, to the extent that Borrower and Guarantor cannot waive such rights, Borrower and Guarantor, hereby indemnify and hold Lender harmless of, from and against any and all claims, losses or damages (including attorneys' fees) which Lender may incur by reason of the filing of a petition, for or on behalf of Borrower or Guarantor, seeking Debtor Relief; and
- c. Borrower shall pay all title and recording charges and other costs and expenses (including attorneys' fees) incurred by Lender by reason of the matters specified herein and the preparation of this Agreement and all other documents necessary and required to effectuate the provisions hereof.

7. CONSENT BY GUARANTORS AND AMENDMENT OF GUARANTY: Guarantor in its capacity as "Guarantor" (as such term is defined in Loan Agreement) pursuant to "Guaranty" and "Completion Guaranty" both dated August 29, 1996, as amended ("Guaranties"), does hereby consent to the execution of this Agreement, agrees

UNOFFICIAL COPY

that Guaranty is hereby amended such that "Loan Agreement" (as defined in the Completion Guaranty) shall be deemed to include this Agreement and Guarantor further confirms it hereby unconditionally and primarily guarantees payment of all Indebtedness and all other sums which may become due pursuant to this Agreement, and does hereby ratify and confirm the terms and conditions of Guaranties, as amended hereby, and Guarantor further guarantees payment of all costs of collection, including reasonable attorneys fees.

8. **JOINT AND SEVERAL OBLIGATIONS:** All obligations of Borrower and Guarantor pursuant hereto shall be joint and several and may be fully enforced against either Borrower or Guarantor in legal proceedings without any requirement that the other party be joined as a party defendant in such proceedings.

9. **FAILURE OR DELAY:** No failure by Lender to exercise, or delay by Lender in exercising, any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof, or the exercise of any other right, power or privilege. The rights and remedies provided in this Agreement, and other Loan Papers are cumulative and not exclusive of each other or of any right or remedy provided by law or in equity. No notice to or demand upon Borrower or Guarantor, in any instance, shall, in itself, entitle Borrower or Guarantor to any other or further notice or demand in similar or other circumstances or constitute a waiver of the right of Lender to any other or further action in any circumstance without notice or demand.

10. **EFFECTIVENESS:** This Agreement shall become effective on Effective Date, concurrently with the execution and delivery hereof by Lender, Borrower and Guarantor and payment to Lender of any fees or concurrent payments required by the terms hereof.

11. **CONSTRUCTION:** This Agreement shall not be construed more strictly against Lender than against Borrower and Guarantor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that both Borrower and Lender have had opportunity to contribute substantially and materially to the preparation of this Agreement, and Borrower, Guarantor and Lender each acknowledges and waives any claims contesting the existence and the adequacy of the consideration given by the others in entering into this Agreement.

This Agreement shall be construed in conjunction with other Loan Papers. All terms used herein shall have the meanings ascribed in Loan Agreement or other Loan Papers unless otherwise defined herein.

12. **ENTIRE AGREEMENT:** Borrower, Guarantor and Lender each acknowledge that there are no other agreements or representations, either oral or written, express or implied, not embodied in this Agreement, or other Loan Papers, which,

together, represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower, Guarantor and Lender and, except to the extent modified herein, the provisions of other Loan Papers are hereby ratified and confirmed.

Nothing contained herein or in other Loan Papers to the contrary notwithstanding shall be deemed to release, affect or impair Indebtedness or the rights of Lender to enforce its remedies pursuant hereto and to other Loan Papers, including, without limitation, the right to pursue any remedy for injunctive or other equitable relief.

IN WITNESS WHEREOF, Lender, Borrower and Guarantor have caused this Loan Modification Agreement to be signed by their respective duly authorized officers and/or representations on the day and year first above written.

ORCHARD PARK LIMITED PARTNERSHIP, an Illinois limited partnership

By: Orchard Park LLC, an Illinois limited liability company, its general partner

By: OPT, INC., an Illinois corporation, its sole managing member

By: Christine M.J. Oliver
Christine M.J. Oliver, President

CHICAGO DWELLINGS ASSOCIATION, an Illinois not for profit corporation

By: Christine M.J. Oliver
Name: _____
Title: President

LENDER:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association

By: Jan ? Phully
Title: First Vice President

UNOFFICIAL COPY

09034842

STATE OF ILLINOIS)
)
) SS.
COUNTY OF C O O K)

The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that JAMES Phillip 1st Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Lender") and _____, _____ of said Lender who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such 1st Vice-President and _____, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Lender, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 28th day of October, 1999.

Toni N. Thompson
Notary Public

My Commission Expires:
07/20/02



Property of Cook County Clerk's Office

STATE OF ILLINOIS)
)
) SS.
COUNTY OF C O O K)

The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Christine M.J. Oliver, President of OPT, Inc., an Illinois corporation ("Manager"), sole managing member of Orchard Park LLC, an Illinois limited liability company, ("LLC"), which is the sole general partner of ORCHARD PARK LIMITED PARTNERSHIP, an Illinois limited partnership ("Borrower") who is personally known to me to be the same person whose name is subscribed to the foregoing instrument in the foregoing capacities appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act and as the free and voluntary act of said Manager, and Borrower for the uses and purposes therein set forth.

Given under my hand and notarial seal this 11th day of October, 1999.

Lisa M. Sharpe
Notary Public

My Commission Expires:

11/19/2000



UNOFFICIAL COPY

STATE OF ILLINOIS)
)
) SS.
COUNTY OF)

09034842

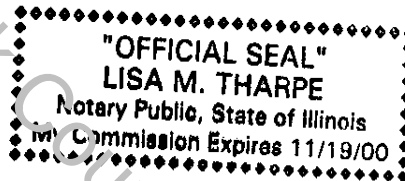
The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Christine M.J. Oliver, President, of CHICAGO DWELLINGS ASSOCIATION, an Illinois not for profit corporation ("Guarantor") who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Christine M.J. Oliver appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said Guarantor for the uses and purposes therein set forth.

Given under my hand and notarial seal this 11th day of October, 1999.

Lisa M. Sharpe
Notary Public

My Commission Expires:

11/19/2000



Property of Cook County Clerk's Office

UNOFFICIAL COPY

09034842

EXHIBIT "A-1"

Legal Description of Apartment Building

Property of Cook County Clerk's Office

Property Tax I.D. No.:

Commonly Known Address:

EXHIBIT "A-1"

Legal Description of Apartment Building

A TRACK OF LAND LOCATED IN THE CITY OF CHICAGO COUNTY OF COOK AND STATE OF ILLINOIS, AND LYING IN THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND BOUND BY A LINE DESCRIBED BY FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTH LINE OF WEST CONGRESS PARKWAY WITH THE WEST LINE OF SOUTH LINE OF SOUTH WOLCOTT AVENUE THENCE SOUTH ALONG THE WEST LINE OF SOUTH WOLCOTT AVENUE TO ITS INTERSECTION WITH THE NORTH WEST LINE OF WEST OGDEN AVENUE, THENCE SOUTHWESTERLY ALONG THE NORTH WEST LINE OF WEST OGDEN AVENUE TO ITS INTERSECTION WITH THE NORTH LINE OF WEST HARRISON STREET; THENCE WEST ALONG THE NORTH LINE OF WEST HARRISON STREET TO ITS INTERSECTION WITH THE EAST LINE OF SOUTH DAMEN AVENUE; THENCE NORTH ALONG THE EAST LINE OF SOUTH DAMEN AVENUE TO ITS INTERSECTION WITH THE SOUTH LINE OF WEST CONGRESS PARKWAY; THENCE EAST ALONG THE SOUTH LINE OF WEST CONGRESS PARKWAY TO THE PLACE OF BEGINNING.

Tax PIN 17-18-244-042-0000

Common Address 1926 W. Harrison, Chicago, Illinois

CLERK OF COOK COUNTY Clerk's Office

EXHIBIT "A-2"

Legal Description of Townhome Development

Property of Cook County Clerk's Office

Property Tax I.D. No.:

Commonly Known Address:

LEGAL DESCRIPTION OF DEVELOPMENT

THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

PARCEL 1 (PROPOSED BLOCK 1, 2 AND 4 IN ORCHARD PARK)

A TRACT OF LAND IN BUTTERFIELD'S ADDITION TO CHICAGO, IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS:

BEGINNING AT THE POINT OF INTERSECTION OF THE CENTER OF WEED STREET, 50 FEET WIDE, AS SHOWN ON THE PLAT OF C.J. HULL'S SUBDIVISION OF LOTS 152, 155, AND 156, AND PARTS OF LOTS 153 AND 154, SAID BUTTERFIELD'S ADDITION TO CHICAGO, WITH THE NORTH LINE OF CLYBOURN AVENUE, 66 FEET WIDE, SAID NORTH LINE OF CLYBOURN AVENUE BEARING NORTH 45 DEGREES 00 MINUTES 00 SECONDS WEST, AND INTERSECTING WITH SAID WEED STREET AT A RIGHT ANGLE, SAID WEED STREET TO BE VACATED, THE POINT OF BEGINNING BEING A PK NAIL.

THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG THE CENTER LINE OF SAID WEED STREET, BEING ALSO THE SOUTHEAST LINE OF THE YMCA TRACT, A DISTANCE OF 235.00 FEET TO AN IRON ROD;

THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 150.00 FEET TO A POINT;

THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS WEST A DISTANCE OF 94.00 FEET TO A POINT;

THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 163.80 FEET TO A POINT;

THENCE SOUTH 45 DEGREES 00 MINUTE 00 SECONDS WEST A DISTANCE OF 141.00 FEET TO A POINT IN THE NORTHEAST LINE OF SAID CLYBOURN AVENUE;

THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE NORTHEAST LINE OF CLYBOURN AVENUE, A DISTANCE OF 313.80 FEET TO THE POINT OF BEGINNING.

PARCEL 2 (PROPOSED BLOCKS 5, 6 AND 7 IN ORCHARD PARK)

A TRACT OF LAND IN BUTTERFIELD'S ADDITION TO CHICAGO, IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS:

CONTINUED ON NEXT PAGE

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED.

EXHIBIT "A-2" continued

COMMENCING AT THE POINT OF INTERSECTION OF THE CENTER LINE OF WEED STREET, 50 FEET WIDE, AS SHOWN ON THE PLAT OF C.J. HULL'S SUBDIVISION LOTS 152, 155, AND 156, AND PARTS OF LOTS 153 AND 154, SAID BUTTERFIELD'S ADDITION TO CHICAGO, WITH NORTH LINE OF CLYBOURN AVENUE, 66 FEET WIDE, SAID NORTH LINE OF CLYBOURN AVENUE BEARING NORTH 45 DEGREES 00 MINUTES 00 SECONDS WEST, AND INTERSECTING WITH SAID WEED STREET AT A RIGHT ANGLE, SAID WEED STREET TO BE VACATED, THE POINT OF BEGINNING BEING A PK NAIL;

THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE NORTHEAST LINE OF CLYBOURN AVENUE A DISTANCE OF 365.80 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 141.00 FEET TO A POINT;

THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 163.20 FEET TO A POINT;

THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 94.00 FEET TO A POINT;

THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 26.30 FEET TO A POINT;

THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS WEST A DISTANCE OF 87.00 FEET TO A POINT;

THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 96.83 FEET TO A POINT;

THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS WEST A DISTANCE OF 148.00 FEET TO A POINT IN THE NORTHEAST LINE OF SAID CLYBOURN AVENUE;

THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE NORTHEAST LINE OF CLYBOURN AVENUE, A DISTANCE OF 286.33 FEET TO THE POINT OF BEGINNING.

PARCEL 3 (PROPOSED BLOCKS 8 AND 9)

A TRACT OF LAND IN BUTTERFIELD'S ADDITION TO CHICAGO, IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS:

COMMENCING AT THE POINT OF INTERSECTION OF THE CENTER LINE OF WEED STREET, 50 FEET WIDE, AS SHOWN ON THE PLAT OF C.J. HULL'S SUBDIVISION OF LOTS 152, 155, AND 156, AND PARTS OF LOTS 153 AND 154, SAID BUTTERFIELD'S ADDITION TO CHICAGO, WITH THE NORTH LINE OF CLYBOURN AVENUE, 66 FEET WIDE, SAID NORTH LINE OF CLYBOURN AVENUE BEARING NORTH 45 DEGREES 00 MINUTES 00 SECONDS WEST, AND INTERSECTING WITH SAID WEED STREET

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED.

UNOFFICIAL COPY

EXHIBIT "A-2" continued

09034842

AT A RIGHT ANGLE, SAID WEED STREET TO BE VACATED, THE POINT OF BEGINNING BEING A PK NAIL;

THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE NORTHEAST LINE OF CLYBOURN AVENUE A DISTANCE OF 652.13 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS EAST AS DISTANCE OF 148.00 FEET TO A POINT;

THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS WEST TO A DISTANCE OF 96.83 FEET TO A POINT;

THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 87.00 FEET TO A POINT;

THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 29.70 FEET TO A POINT;

THENCE DUE EAST A DISTANCE OF 81.85 FEET TO A POINT;

THENCE DUE NORTH A DISTANCE OF 33.06 FEET TO A POINT IN THE CENTER LINE OF BLACKHAWK STREET 66 FEET WIDE;

THENCE SOUTH 89 DEGREES 54 MINUTES 45 SECONDS EAST ALONG THE CENTER LINE OF BLACKHAWK STREET, 66 FEET WIDE, A DISTANCE OF 146.54 FEET TO A POINT;

THENCE SOUTH 00 DEGREES 05 MINUTES 15 SECONDS WEST A DISTANCE OF 33.00 FEET TO A POINT IN THE SOUTH LINE OF SAID BLACKHAWK STREET;

THENCE SOUTH 28 DEGREES 50 MINUTES 11 SECONDS WEST ALONG THE NORTHERLY LINE OF PROPERLY OWNED PUBLIC BUILDING COMMISSION OF CHICAGO (COMMISSION PROPERTY) A DISTANCE OF 22.86 FEET TO A POINT;

THENCE NORTH 88 DEGREES 56 MINUTES 15 SECONDS WEST, CONTINUING ALONG THE NORTHERLY LINE OF SAID COMMISSION PROPERTY A DISTANCE OF 14.00 FEET TO A POINT;

THENCE SOUTH 01 DEGREES 03 MINUTES 45 SECONDS WEST, CONTINUING ALONG THE NORTHERLY LINE OF SAID COMMISSION PROPERTY, A DISTANCE OF 85.78 FEET TO A POINT;

THENCE SOUTH 45 DEGREES 06 MINUTES 11 SECONDS WEST, CONTINUING ALONG THE NORTHERLY LINE OF SAID COMMISSION PROPERTY, A DISTANCE OF 167.00 FEET TO A POINT;

THENCE SOUTH 44 DEGREES 53 MINUTES 49 SECONDS EAST, CONTINUING ALONG THE NORTHERLY LINE OF SAID COMMISSION PROPERTY, A DISTANCE OF 20.00 FEET TO A POINT;

THENCE SOUTH 28 DEGREES 50 MINUTES 11 SECONDS WEST, CONTINUING ALONG THE NORTHERLY LINE OF SAID COMMISSION PROPERTY, A DISTANCE OF 141.12 FEET TO A POINT IN THE NORTH LINE OF SAID CLYBOURN STREET.

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED.

UNOFFICIAL COPY 09034842

EXHIBIT "A-2" continued

POLICY NO.: 1401 007617767 D2

THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE NORTHEAST LINE OF CLYBOURN AVENUE, A DISTANCE OF 208.91 FEET TO THE POINT OF BEGINNING;

PARCEL 4:

A 52 FOOT WIDE AND AN 11 FOOT WIDE EASEMENT IN BUTTERFIELD'S ADDITION TO CHICAGO, IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS:

COMMENCING AT THE POINT OF INTERSECTION OF THE CENTER LINE OF WEED STREET, 50 FEET WIDE, AS SHOWN ON THE PLAT OF C.J. HULL'S SUBDIVISION OF LOTS 152, 155, AND 156, AND PARTS OF LOTS 153 AND 154, SAID BUTTERFIELD'S ADDITION TO CHICAGO, WITH THE NORTH LINE OF CLYBOURN AVENUE, 66 FEET WIDE, SAID NORTH LINE OF CLYBOURN AVENUE BEARING NORTH 45 DEGREES 00 MINUTES 00 SECONDS WEST, AND INTERSECTING WITH SAID WEED STREET AT A RIGHT ANGLE, SAID WEED STREET TO BE VACATED, THE POINT OF BEGINNING BEING A PK NAIL;

THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE NORTHEAST LINE OF CLYBOURN AVENUE A DISTANCE OF 313.80 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 141.00 FEET TO A POINT;

THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS WEST A DISTANCE OF 163.80 FEET TO A POINT;

THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 11.00 FEET TO A POINT;

THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 379.00 FEET TO A POINT;

THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS WEST A DISTANCE OF 11.00 FEET TO A POINT;

THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS WEST A DISTANCE OF 163.20 FEET TO A POINT;

THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS WEST A DISTANCE OF 141.00 FEET TO A POINT IN THE NORTH LINE OF SAID CLYBOURN AVENUE;

THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE NORTHEAST LINE OF CLYBOURN AVENUE, A DISTANCE OF 52.00 FEET TO THE POINT OF BEGINNING.

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED.

UNOFFICIAL COPY

09034842

EXHIBIT "A-2" continued

TAX PIN:

PERMANENT INDEX NUMBERS: 17-04-101-029; 17-04-101-044; 17-04-101-045;
17-04-101-048; 17-04-101-051; 17-04-101-052; 17-04-102-013; 17-04-102-018;
17-04-102-024; 17-04-102-027; 17-04-102-028; 17-04-102-030; 17-04-102-031;
17-04-115-003; 17-04-115-011; 17-04-115-016; 17-04-115-017; 17-04-115-018;
17-04-115-019; 17-04-115-025; 17-04-115-026; 17-04-115-027; 17-04-115-028;
17-04-115-029; 17-04-115-030.

Common Address: Portion of northeast side of Clybourn Ave. between Halsted St.
and Larabee St., Chicago, IL